

FISCAL NOTE

SB 1565 - HB 2203

March 16, 2007

SUMMARY OF BILL: Increases the amount of civil penalties the Commissioner of Commerce and Insurance may impose for certain violations of the insurance law.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant

Assumptions:

- According to the Department of Commerce and Insurance, no violations in FY 05-06 were assessed for the maximum amount.
- Any increase in revenues as a result of raising the maximum fine will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director